



City of Fresno

Monthly Financial Report FY2009/2010

For the Four Months Ended October 31, 2009

Unaudited - Intended For Internal Management Purposes Only

GENERAL FUND AT-A-GLANCE

Category	Amended Budget	YTD Actual	%	% Prior Year
Revenues	238,065	36,043	15%	18%
Expenditures	(226,115)	(76,544)	34%	33%
Revenues Over Expenditures	\$11,950	(\$40,501)		

GENERAL FUND REVENUES

Revenues	Amended Budget	YTD Actual	%	% Prior Year
Sales & Use Tax	51,449	14,693	29%	23%
Prop. 172 Sales Tax	2,531	663	26%	33%
Property Tax	124,931	6	0%	3%
Motor Vehicle In-Lieu Fees	1,689	332	20%	2%
Business Tax	16,162	6,394	40%	32%
Franchise Tax	6,451	1,551	24%	27%
Other Local Taxes	12,057	3,216	27%	28%
Card Room Receipts	1,500	535	36%	23%
Charges For Services	16,658	3,907	23%	23%
Enterprise In-Lieu Fees	322	0	0%	0%
Intergovernmental Revenues	1,880	602	32%	11%
Intragovernmental Revenues	(10,558)	(503)	5%	27%
All Other Revenue Sources	12,993	4,647	36%	81%
Total	238,065	36,043	15%	18%

GENERAL FUND REVENUES

General Fund revenues for the four months ended October 31, 2009 were \$36.0 million. Last year, total General Fund revenues were \$46.2 million at this same time. As mentioned in prior months, carryover this year was \$3.8, compared to \$9.3 million last year. Carryover is included in revenues reflected above.

Revenues from the major tax sources (including, Sales Tax, Property Tax, Motor Vehicle In-Lieu, Business Tax, Franchise Tax, and Other Local Taxes) have decreased collectively \$4.4 million compared to the amounts received through this period last year. The largest declines were as follows: Sales Taxes decreased \$2.8 million (\$15.4 million v \$18.2 million) and Property Taxes decreased \$1.8 million (only residual Property Tax receipts have been received thus far). January of 2010 will provide more solid trend information. All other tax sources are materially comparable to the amounts received last year. Revenues will be monitored closely as the year progresses.

Other sources of revenues, including Charges for Services, Intragovernmental Revenue, and All Other Revenue, achieved varying results compared to the amounts received through this period in the prior year. Charges for Services are down \$1.4 million and Intragovernmental Revenues are down \$4.0 million. Both of these sources will fluctuate month to month depending on activity levels but tend to finish the year materially within budgeted levels. The decrease may, however, be the result of economic uncertainties. All Other Revenue primarily consists of the \$3.8 million carryover.

As of October 31, 2009, the City maintained \$16.9 million in the General Fund Emergency Reserve Fund. The use of this cash is restricted until a declaration is made by the mayor and approved by council.

GENERAL FUND EXPENDITURES BY DEPARTMENT

Department	Amended Budget	YTD Actual	%	% Prior Year
Police Department	125,910	43,835	35%	34%
Fire Department	42,907	17,249	40%	38%
Parks, Recreation & Community Services	19,772	7,314	37%	36%
Administrative/General	15,642	1,084	7%	5%
Public Works	12,025	4,043	34%	36%
City Council Offices	3,112	1,014	33%	30%
City Manager's Office	0	0	0%	32%
City Clerk's Office	725	272	38%	34%
Office of the Mayor	2,162	686	32%	34%
Economic Development Department	1,560	404	26%	26%
General City Purpose Department	2,300	643	28%	14%
Total	226,115	76,544	34%	33%

GENERAL FUND EXPENDITURES BY TYPE

Expenditure Type	Amended Budget	YTD Actual	%	% Prior Year
Salaries and Benefits (excluding overtime)	158,335	58,102	37%	35%
Overtime	4,011	1,532	38%	39%
Pension Obligation Bonds	12,499	0	0%	0%
Operations and Maintenance	18,880	7,341	39%	42%
Interdepartmental Charges	29,517	8,911	30%	60%
Transfers, Loans and Contingencies	600	0	0%	0%
Capital	2,273	658	29%	34%
Total	226,115	76,544	34%	33%

GENERAL FUND EXPENDITURES

General Fund expenditures through October 31, 2009 were \$76.5 million, a decrease of \$6.7 million from the prior year. Last year, expenditures were \$83.2 million for the same period. For public protection departments, expenditures for the Police and Fire Departments were \$43.8 million and \$17.2 million respectively. Compared to last year, this is a decrease of \$3.0 million for the Police Department and a decrease of \$0.9 million for the Fire Department.

Parks/Recreation decreased \$1.2 million compared to last year's spending (\$7.3 million this year, \$8.5 million last year). Public Work's expenditures also decreased \$1.8 million from the prior year (\$4.0 million this year, \$5.8 million last year). Expenditures for the smaller departments materially approximated the amounts spent in the prior fiscal year.

By expenditure category, Salaries and Benefits decreased by \$2.3 million (\$59.6 million vs. \$61.9 million) from the same period last year. Expenditures for Pension Obligation Debt are expected to approximate the prior year results. Expenditures for Operations, Maintenance and Interdepartmental Charges, and Capital decreased collectively from this period last year by \$4.4 million. The decrease is in part, to adjust and control activity levels given revenue uncertainties. Also worth noting is that the cut-off date for entering accounting transactions was shortened by one week from months in prior years due to ARRA reporting requirements. This may result in timing differences for this year when making comparisons to last year.

ENTERPRISE OPERATING FUNDS

Department	Budget	YTD Actual	%
Community Sanitation			
Revenues	10,673	4,511	42%
Expenditures	(10,156)	(2,794)	28%
Total	517	1,717	
Convention Center			
Revenues	5,841	(931)	-16%
Expenditures	(6,638)	(1,567)	24%
Total	(797)	(2,498)	
Planning and Development Department			
Revenues	6,762	424	6%
Expenditures	(9,693)	(3,387)	35%
Total	(2,931)	(2,963)	
FAX/Transit			
Revenues	26,830	9,167	34%
Expenditures	(26,830)	(7,734)	29%
Total	0	1,433	
Airports			
Revenues	13,461	3,941	29%
Expenditures	(13,462)	(4,563)	34%
Total	(1)	(622)	
Housing/Neighborhood Revitalization			
Revenues	1,296	(4,120)	-318%
Expenditures	(5,345)	(109)	2%
Total	(4,049)	(4,229)	
Sewer System			
Revenues	92,440	18,158	20%
Expenditures	(63,183)	(9,382)	15%
Total	29,257	8,776	
Solid Waste System			
Revenues	50,874	19,478	38%
Expenditures	(49,713)	(15,115)	30%
Total	1,161	4,363	
Water System			
Revenues	96,089	47,868	50%
Expenditures	(80,192)	(17,921)	22%
Total	15,897	29,947	

ENTERPRISE OPERATING FUNDS

The enterprise operating funds are achieving acceptable levels of revenue and expenditure levels thus far, though it is simply too early in the fiscal year to determine any trends. Improvements continue in the area of grant management for those funds relying on grant revenues (Airports, FAX/Transit, Housing/Neighborhood Revitalization).

Results above do not reflect trends or patterns in operations since revenues and expenditures are recognized on a cash basis for interim reporting. This can result in material timing differences. The revenue amounts above reflect the Carryover amount from 2009. Major sources of revenues, including grants, are recorded as revenues when the cash is actually received. However, interim fluctuations for revenues and expenditures tend to level out towards the end of the fiscal year. Grant revenues are a primary or significant source of revenue for FAX/Transit, Airports, and Housing/Neighborhood Revitalization.

Carryover amounts from 2009 to 2010 were as follows (in millions; [-]denotes negative): Community Sanitation: \$1.1m; Convention Center: -\$0.9m; Development: \$1.6m; FAX/Transit: \$-7.1m; Airport: \$0.5m; Housing/Neighborhood Revitalization: \$-4.1m; Sewer: \$7.1m; Solid Waste: \$5.2m and Water: \$22.2m.

DEBT SUMMARY

Debt Source	Principal Outstanding
Tax Supported	
Pension Obligation Bonds	\$ 178,350
Various Capital Projects	39,950
Stadium Project	41,005
City Hall Refinancing	29,670
Exhibit Hall Expansion Project	25,552
No Neighborhood Left Behind	38,300
Convention Center Improvements	29,040
Conference Center Refinancing	3,725
Street Light Acquisition Project	3,950
Street Improvement Project	2,590
Judgment Obligation Bonds	3,620
Park Impact Fees	34,720
Public Safety Impact Fee Projects	43,385
Water	38,850
Sewer	243,155
Airport	59,320
Solid Waste	9,050
Park and Recreation	2,440
Total	\$ 826,672

SUMMARY

This report is based on detailed information produced by the City's Finance Department/Accounting Division. If you would like additional information, or have any questions about this report, please call 621-7001.